

February 6, 1973

investments such as some of the investments that our own State Investment Officer is making.

SENATOR CARPENTER: Let's say for example, a C.D. had different areas of maturity, don't they?

SENATOR GOODRICH: A C.D. has a maturity of whatever you negotiate with the bank for.

SENATOR CARPENTER: So you could go and have a C.D. for a period of 5 years if you wanted to?

SENATOR GOODRICH: Well, there aren't very many people crazy enough to do that, but I suppose you could if you wanted to.

SENATOR CARPENTER: Well, I can think of people crazy enough to do that.

SENATOR GOODRICH: I haven't ever found any cases of it where a school district--

SENATOR CARPENTER: That's what I'm trying to effect in this bill. This bill has no limitation, it has no guidelines. You're in a hurry, you want the emergency clause on it. You're not willing to let it rest over for a couple of days so that this body can be better informed. I don't understand that.

SENATOR GOODRICH: First of all, it wasn't, the emergency clause was not even my idea. That was the committee's idea. I didn't ask for the emergency clause when I introduced the bill.

SENATOR CARPENTER: Well, somebody asked for it.

SENATOR GOODRICH: The, that was an idea that popped up in the committee and I had no objection to it if they wanted to put the emergency clause on that's their business. I have no objection to it. That's how it happened.

SENATOR CARPENTER: I don't have any particular objection but I still want the bill to be held over. I'm not satisfied what the intent is and I cast no reflection on the Senator and I'm sure this bill in the first place was not his idea. Like most bills they are given to us by other people who do have definite ideas and I'm interested and concerned what their ideas were and why.

SENATOR GOODRICH: I have explained to you, Senator Carpenter, the purpose behind this bill was to get the best return we can for the school district so we, in turn, don't have to cough up any more school dollars in the form of taxes than we have to now. If we can pay off even \$1,000.00 worth of school expense with the, in the form of interest income, we're a darn site better off doing it that way than we are the way we're doing it now.

SENATOR CARPENTER: Maybe if you have limitations, if this bill has no limitations, you admitted you could put a C.D. for five or ten years, whatever time can be negotiated--

SENATOR GOODRICH: I also said, Senator Carpenter, that would be a very silly thing to do and I'd defy you to find me a school district in the State of Nebraska that's ever done it.

SENATOR CARPENTER: I don't have to go to school district. We do many silly things in this Legislature because we don't have the knowledge of what we do part of the time.